

Department of Public Service: Vermont Yankee Decommissioning Status Update

Prepared for the Vermont Nuclear Decommissioning Citizens Advisory Panel

December 7, 2020

The Department of Public Service's Continuing Role

▶ Financial

- ▶ Review financial performance of the project, including cash flow;
- ▶ Analyze the financial health of NorthStar; and
- ▶ Assess the viability of financial assurances.

▶ Technical

- ▶ Confirm work performed is reasonable and consistent with SRT & NDT withdrawals; and
- ▶ Evaluate project to identify risks or concerns that could challenge successful completion.

▶ Department Activities

- ▶ Review monthly summaries of expenditures;
- ▶ Review requests for disbursement from Site Restoration Trust ("SRT");
- ▶ Monthly meetings with NorthStar to follow-up with reporting;
- ▶ Department consultant conducts regular site visits to verify work completed; and
- ▶ Upload publicly available information to the Department's VY Decommissioning Page.

Financial & Technical Updates

- ▶ Site Visit conducted early October
 - ▶ Included observation of work activities in turbine building, reactor building, staging area for on-site testing of handling cask, and other areas;
 - ▶ No conditions observed during visit were inconsistent with the project progress reported by NorthStar in their August and September 2020 status reports.
- ▶ Progress - Based on the last approved schedule provided by NorthStar, the Department's consultants find the estimated work completed to be reasonable. NorthStar is on course to complete the project with available funding.
- ▶ NGS-WCS Group Holdings, LLC submitted request to the Commission for indirect acquisition of a controlling interest in NorthStar Vermont Yankee, LLC & NorthStar Nuclear Decommissioning Company, LLC (ePUC Case No. 20-3458-PET).

Financial Update Disbursements from NDT and SRT

Table 1: Nuclear Decommissioning Trust Disbursements

Date Received	Disbursement
September 4, 2020 (August)	\$7,500,000.00
October 5, 2020 (September)	\$8,100,000.00

Table 2: Site Restoration Trust Disbursements

Date Received	Disbursement
October 5, 2020 (August)	\$292,701.00
November 4, 2020 (October)	\$292,701.00

- ▶ As of 11/30/2020 NDT balance roughly \$367.5 million;
- ▶ As of 11/30/2020 SRT balance roughly \$62.7 million;
- ▶ All disbursements are for work already completed.

Financial Update: Trust Balances

Table 3: Trust Balance Update

	Nuclear Decommissioning Trust (NDT)	Site Restoration Trust (SRT)
August 31, 2020	\$389,500,219.58	\$63,704,302.70
September 30, 2020	\$382,692,958.34	\$63,434,162.77
October 31, 2020	\$375,004,007.45	\$62,883,036.76
November 30, 2020	\$362,448,228.25	\$62,679,389.71